

## FINANCE AND TRADE

### Effect of Reduction of Bank of

ILLINOIS LEGISLATION ON GAS

### Increase in Burlington's Earnings for December

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## GENERAL MARKET REPORTS

Special Dispatch to The Evening Star.

**NEW YORK, February 1.**—Opening this morning the market was barely steady around last night's final figures, commission houses being conspicuous sellers during the early trading. The reduction of ½ per cent in the Bank of England's rate of discount had a beneficial influence on the foreign miscellaneous security market, but the American department was dull at minimum advances. Some disposition to buy on concessions was noted later in the day, but the local market was not fully in sympathy with the foreign demand.

A revival of European buying is counted on to result from the buying, once the latter movement is known, of the latter countries.

reasonable to suppose that a lack of local appreciation will invite outside support, however, and the aggressiveness must originate in the home market.

A receivership for a small western railroad and the closing of a small bank in the same section of the country were among the memorable developments of the day. In neither case was any significance attached to the announcement.

The introduction of a bill in the Illinois legislature seeking to further reduce the price of gas and to embarrass the consolidation of the gas companies, and to reduce the price of Chicago Gas. The selling for this cause was confined to traders, and is being sent into well informed circles. The action is being interpreted as being a remnant of the peculiar meth-

The various reports of earnings submitted during the day were more encouraging than the previous reports of the past six weeks. Burlington reported earnings of \$28,000 for the month of December was especially significant in view of its probable influence on the dividend policy of the road.

The amount actually earned on the stock was only slightly more than the amount necessary to maintain the present dividend rate. The exact deficit is probably less than 1-2 per cent.

The present rate is maintained in spite of this fractional lack it will be because of satisfactory assurances of future prosperity.

Instead of the customary reflection on the

business capacity of the management it is quite probable that the street would be persuaded into a more general acceptance of future possibilities. The continuation of the old rate will not be a novel action in any sense, but it may be taken to indicate that all future disbursements will be legitimately earned.

New Jersey Central reports an increase of \$509,072 for the full year, but these figures did not prevent fractional concessions in the shares of that property. A small

American Sugar was weak under superior selling by houses usually credited with accurate judgment.

accelerate knowledge as to the logical course of the free sharing of this sense refers to the desire of the largest interests. The trust investigation and the specific duties on imported sugars in the new tariff bill are factors justly considered of vital significance at this juncture. The entire industrial list failed to improve upon its recent level.

The net result in all department was in the main disadvantageous to prices.

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**FINANCIAL AND COMMERCIAL.**

Chicago & Northwestern.....	104%	104%	104%	104%
Chicago Gas.....	78	78	77½	77½
C. M. & St. Paul.....	76½	76½	76½	76½
C. M. & St. Paul, pfd....	67½	67½	67½	67½
Chicago, R.I. & Pacific....	67½	67½	67½	67½
Consolidated Gas.....	149½	149½	149½	149½

Del., Lack. & W.	129%	129%	151%	108%
Delaware & Hudson	108	108	101%	108%
Den. & Rio Grande, pfd.				
Gen. Electric	36	36	35%	35%
Illinois Central				
Lake Shore	153%	153%	153%	153%
Louis. & N. Naville	51	51	50	51%
Metropolitan Traction	108%	108%	108%	108%
Maunahan Elevated	89%	90	89%	90
Michigan Central	89%			
Missouri Pacific	23%	23%	23%	23%
National Lead Co.				
National Lead Co., pfd.	89%	89%	89%	89%
N. Carolina C. C.	99%	99%	99	99
New York Central	108%	108%	108%	108%

Northern Pacific.....	15%	15%	15%	15%
Northern Pacific, pf'd.....	37%	38%	37%	37%
Ont. & Western.....				
Pacific Mail.....	23%	25%	25%	25%
Phila. & Reading.....	26%	26%	26%	26%
Pulman P. C. Co.....				
Southern Ry., pf'd.....	29%	29%	29%	29%
Phila. Traction.....				
Texas Pacific.....				
Tenn. Coal & Iron.....	30	30	29%	29%
Union Pacific.....	2%	2%		

U. S. Leather, pfd.....	63%	60%	5%	5%
Wabash, pfd.....	16%	16%	16	16
Wheeling & L. Erie.....	2%	2%	2%	2%
Wheeling & L. Erie,pfd.....				
Western Union Tel.....	83%	83%	89%	83
Silver.....				

**Washington Stock Exchange.**

Sales—regular call—12 o'clock m.—Capital Trac-  
tion, 10-41, 56. Lines

Pneumatic Gun Carriage, 100 at 65 cents; 100 at 85c.  
 62 cents; 100 at 61 cents; 100 at 62 cents; 100 at  
 60 cents; 100 at 60 cents; 100 at 60 cents; 100 at  
 60 cents; 100 at 60 cents. Merghenthaler Linotype,  
 1 at 126.  
 District of Columbia Bonds.—30-year fund \$s, 103  
 bid, 30-year fund \$s, gold, 110 bid. Water stock  
 Ta, 1901, currency, 111 bid. Water stock Ta, 1902,  
 currency, 111 bid. 3.65a, funding, currency, 109½  
 bid, 110¼ asked.

Miscellaneous Bonds.—Metropolitan Railroad conv.

certificates of indebtedness: Metropolitan Railroad  
road 5s, 67 bid. 81 asked. Eckington Railroad 6s,  
85 bid. 95 asked. Columbia Railroad 6s, 114 bid.  
116 asked. Washington Gas Company 6s, series A,  
113 bid. Washington Gas Company 6s, series B,  
113 bid. Chesapeake and Potomac Telephone 5s,  
100 bid. American Security 5s, 98, F, and  
A, 100 bid. American Security and Trust 5s, F, and  
A, 100 bid. Washington Market Company 1st 6s,  
107 bid. Washington Market Company 2nd 6s,  
107 bid. Washington Market Company ext. 6s, 107

**National Bank Association of Washington**, 283 bid, 215 asked. **Bank of the Republic**, 210 bid, 210 asked. **Metropolitan**, 280 bid. **Central**, 280 bid. **Farmers and Mechanics**, 170 bid. **Second**, 132 bid, 140 asked. **Citizen**, 115 bid, 128 asked. **Columbia**, 125 bid. **Capital**, 120 bid, 130 asked. **West End**, 110 bid, 110 asked. **Traders**, 90 bid, 97 asked. **Lincoln**, 102 bid, 106 asked. **Ohio**, 90 bid, 100 asked.

**Safe Deposit and Trust Companies**.—**National Safe Deposit and Trust**, 110 bid, 115 asked. **Washing-**

Oil and Gas—**1918**, 1919 bld, 125 asked. American Safety, 1918 bld, 133 bid, 145 asked. Washington Safe Deposit, 55 bld.

Railroad Stocks.—Capital Traction Company, 53 bld, 56 asked. Metropolitan, 103 bld. Columbia, 48 bld.

Gas and Electric Light Stocks.—Washington Gas, 44 bld, 45 $\frac{1}{2}$  asked. Georgetown Gas, 44 bld. U. S. Electric Light, 90 bld, 92 asked.

Insurance Stocks.—Franklin, 37 bld. Metropolitan, 65 bld. Corcoran, 55 bld. Potomac, 65 bld. Arlington, 125 bld, 140 asked. German-American,

1887 bid. National Union, 1% bid, 14 asked. Columbia, 5% bid, 10 asked. Riggs, 1% bid, 8 asked. Peoples, 5 bid, 13 asked. Commercial, 8 1/2 bid, 9% asked. Commercial, 4% bid, 5% asked. Life Insurance Stocks.—Real Estate Title, .95 bid, 1.05 asked. Columbia Title, .4% bid, 6 asked. Washington Title, 6 asked. District Title, 9 asked. Telephone Stocks.—Pennsylvania, .35 bid. Chesapeake and Potomac, .54 bid, 60 asked. American Graphophone, .9% bid, .9% asked. American Graphophone, preferred, \*10 bid, 12 asked. Pneumatic

Marcellanous Stocks.—Mergenthaler Linotype, 125 bid, 126 asked. Lanston Monotype, 6½ bid, 6¾ asked. Washington Market, 10 bid. Great Falls Ice, 118 bid, 123 asked. Norfolk and Washington Steamboat, 96 asked. Lincoln Hall, 90 asked.